

MILFORD

RETIREMENT BOARD

Board Members: Gerald F. Hennessy
(Chairperson)
Barbara Auger
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Barbara Menna
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Active Members: 425

Retired Members: 221

INVESTMENT

ASSET GROWTH

1998 Market Value: \$37 million
1997 Market Value: \$33 million
1996 Market Value: \$27 million
1995 Market Value: \$23 million

ADMINISTRATION

Board Administrator: Linda Dedominick

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 78.6% [1/98]
59.6% [1/96]

Date of Last Valuation: 1/98

Actuary: PERAC

Funding Schedule: Level

Year Fully Funded: 2019

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 2

Accidental/Ordinary

Disability Approvals: 0

CME Reviews: 1

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/95

1. No significant audit findings.

INVESTMENT

RETURN

1998: 13.47%

1994-1998: 13.26%

1985-1998: 11.36%

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: 11.17%